

HEDGE SALES DOWN SOUTH DROP COTTON

Liquidation Also Helps to Depress Futures 10 to 43 Points.

An irregularly lower tendency marked yesterday's dealings in cotton futures, the final showing being a net loss of 10 to 43 points. Considerable hedge pressure by Southern interests, together with local liquidation, was exerted against values, and it was only at intervals that bulls made any headway, although at no time could the market have been classed as weak. Sentiment was so confused as to the official report to be released Monday at 11 o'clock that the market had many swings. Most months made their low levels at the opening, but in the market felt the power of overnight liquidations.

Initial sales were 5 to 25 points under Wednesday's final bids. At first the market ignored the firm Liverpool cables, \$10 to 10 English points higher, the better tone in the stock market and the bullish crop advices. Continued active business in spot cotton was reported from abroad. Some buyers, buying rallied the market to within a few points of the preceding close. Shorts were among the buyers and there was some trade support.

The weather map was partly cloudy and unsettled in the Western belt, but cotton States east of the Mississippi were mostly clear. The export movement continued rather heavy, particularly from the Southwest, the total being about 47,000 bales.

Generally the market was fairly steady. Hedge selling appeared at times in the afternoon, but it was fairly well absorbed. The price trend continued erratic and the market, though not wide, fluctuated rapidly. In the final few minutes the market reacted under a flight of Wall Street selling.

The local market was off 35 points to 21.20 cents.

Range of prices:

Prev. High. Low. Close. Prev. High. Low. Close. Prev. High. Low. Close. Prev. High. Low. Close. Prev. High. Low. Close.

Oct. 28.55 20.70 17.00 21.24

Nov. 20.55 20.75 20.75 20.80

Dec. 20.55 20.75 20.75 20.80

Jan. 20.60 20.60 20.55 20.78

Feb. 20.11 20.37 20.45 20.22-25 20.55

March 19.80 20.00 20.00 19.80-90 19.90

April 19.40 19.40 19.40 19.40-22 19.45

NEW ORLEANS.

NEW ORLEANS, Sept. 29.—The cotton market closed steady to-day at a net decline of 10 to 15 points. Closing at 10.00, Oct. 31, December 10, January 20, Feb. 28, March 19, 75c. May, 10.40c. Spot steady; middling, 20.75c.

SPOTS.

The local spot market was quiet and 35 points lower at 21.20c. for middling; sales 2.24c. bales.

Southern spots: Galveston steady, 23 points lower, at 21.75c.; sales, 2.24c. bales. New Orleans steady, unchanged, at 20.75c.; sales, 4.22c. bales. Atlanta steady, 25 points lower, at 20.75c.; sales, 2.28c. bales. Mobile, 20.75c. August 1st, 20.50c. Future opened quiet at 2 to 7 points lower, at 20.38c.; sales, 35c. bales. West Coast, steady, unchanged, at 21c.; sales, 2.00c. bales. Birmingham, 20.75c. at 21.75c.; sales, 12.64c. bales. Little Rock steady, unchanged at 20.75c.; sales, 2.73c. bales. Dallas, 20.75c. at 20.75c.; sales, 2.73c. bales. Montgomery firm, unchanged at 20c.; sales, 4.00c. bales. New Orleans, 20.75c. at 20.75c.; sales, 2.73c. bales. Memphis, 20.75c. at 20.75c.; sales, 2.73c. bales.

LIVERPOOL.

Spot cotton in good demand at 16 points above, 15.21c. London, 14.00c. Advances, 1.00c. Import, 15.20c. American, 15.00c. Futures opened quiet at 2 to 7 points lower, at 15.00c.; sales, 1.00c. bales. Future, 14.75c. December, 14.40c. January, 14.24c. March, 13.79c. May, 13.35c. July, 13.00c. March 19, 75c. June, 13.00c. Future demand at full rates; cloths hardening.

STATISTICS.

Yesterday. Last Wk. Last Yr. 29,820 21,847 21,847

Exports 6,630 6,630

Exports season. 848,495 720,502 425,000

New York stocks. 147,082 23,643

Per cent. of total. 1.42% 1.00% 0.88%

Interior receipts. 1,000,100 853,644

Interior shipments. 23,050 18,144

N. Y. Arrivals. 510,305 2,823

COTTONSEED OIL.

Range of prices:

Prev. High. Low. Close. Prev. High. Low. Close. Prev. High. Low. Close. Prev. High. Low. Close.

Oct. 29.54 20.60 20.70 21.04

Nov. 20.55 20.75 20.80 21.05

Dec. 20.55 20.75 20.80 21.05

Jan. 20.60 20.65 20.55 20.78

Feb. 20.11 20.37 20.45 20.22-25 20.55

March 19.80 20.00 20.00 19.80-90 19.90

April 19.40 19.40 19.40 19.40-22 19.45

May 19.31 19.38 19.38 19.38-94 19.40

June 19.38 19.38 19.38 19.38-94 19.40

July 19.40 19.40 19.40 19.40-94 19.40

Aug. 19.40 19.40 19.40 19.40-94 19.40

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